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UNITED STATES BANKRUPTCY COURT DISTRICT OF MINNESOTA

In Re:

Rancher's Legacy Meat Co.,

Debtor.

Case No.: 19-32928-MER

Chapter 11 Case

NOTICE OF HEARING AND FIFTH INTERIM APPLICATION FOR ALLOWANCE OF FEES AND EXPENSES OF PLATINUM MANAGEMENT, LLC, FINANCIAL CONSULTANT AND ADVISOR FOR THE DEBTOR

TO: The United States Trustee and all parties in interest as specified in Local Rule 9013-3

- 1. Platinum Management, LLC ("Applicant") makes this Application for allowance of fees and reimbursement of expenses for services performed by Applicant as financial consultant and advisor for the Debtor Rancher's Legacy Meat Co. (the "Debtor") and gives notice of hearing herewith.
- 2. The Court will hold a hearing on this Application on Thursday, January 28, 2021 at 10:30 a.m. or as soon thereafter as counsel may be heard, before the Honorable Michael E. Ridgway, Courtroom 7W, United States Courthouse, 300 South Fourth Street, Minneapolis, Minnesota.
- 3. Any response to this Application must be filed and delivered to the Applicant no later than Friday, January 22, 2021, which is five days before the time set for the hearing (including Saturdays, Sundays and holidays). UNLESS A RESPONSE OPPOSING THE APPLICATION IS TIMELY FILED, THE COURT MAY APPROVE THE APPLICATION WITHOUT A HEARING.

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- 4. This Court has jurisdiction over this Application pursuant to 28 U.S.C. §§ 157 and 1334, Bankruptcy Rule 5005 and Local Rule 1070-1. This Application is filed under Bankruptcy Rule 2016 and Local Rule 2016-1. This Application arises under 11 U.S.C. §§ 328(a), 330 and 331. Applicant requests allowance of compensation for professional services rendered and for reimbursement of expenses. This is a core proceeding. The petition commencing this chapter 11 bankruptcy case was filed on September 20, 2019 (the "Petition Date").
- 5. The Committee was appointed by the Office of the United States Trustee on September 27, 2019. Currently, the Committee is comprised of the following members: Upper Iowa Beef, LLC, J&B Partners, Empirical Foods, Inc., Ben E. Keith Company, and Great Plains Beef LLC. The Committee has elected Bart Seebach of Upper Iowa Beef LLC as Acting Chairperson of the Committee.
- 6. By Order dated October 15, 2019, Applicant was authorized by the Court to represent the Debtor. A copy of the Order approving Applicant's retention is attached to this Application as **Exhibit A**.
- 7. The terms of the employment and compensation sought therefore are as set forth in the Application to Employ Platinum Management, LLC [Docket #16].
- 8. Applicant received a pre-petition retainer in the amount of \$7,500.00 which has been applied to pre-petition fees and expenses of the Applicant.
- 9. By Order dated February 13, 2020 [Docket # 148], Debtor was authorized to remit payment in the full amount requested in Applicant's First Interim Application covering services provided to the Debtor from October 1, 2019 through January 17, 2020. A copy of that Order is attached to this Application as **Exhibit B**.

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- 10. By Order dated April 23, 2020 [Docket # 182], Debtor was authorized to remit payment in the full amount requested in Applicant's Second Interim Application covering services provided to the Debtor from January 20, 2020 through March 27, 2020. A copy of that Order is attached to this Application as **Exhibit C**.
- 11. By Order dated August 13, 2020 [Docket # 273], Debtor was authorized to remit payment in the full amount requested in Applicant's Third Interim Application covering services provided to the Debtor from March 28, 2020 through July 17, 2020. A copy of that Order is attached to this Application as **Exhibit D**.
- 12. By Order dated November 5, 2020 [Docket # 307], Debtor was authorized to remit payment in the full amount requested in Applicant's Fourth Interim Application covering services provided to the Debtor from July 18, 2020 through September 21, 2020. A copy of that Order is attached to this Application as **Exhibit E**.
- 13. As of the date of this Application, no plan of reorganization has been confirmed in this chapter 11 bankruptcy case.
- 14. Applicant believes that Debtor is current in payment of ordinary operating expenses and any allowed administrative expenses, that any quarterly fees have been or will be paid as required by the United States Trustee, and that all monthly operating reports are being timely filed.

RELIEF REQUESTED

- 15. By this Application, Applicant requests allowance of all fees and expenses for services rendered between September 22, 2020 and continuing through January 1, 2021 (the "Application Period") in the amount of \$35,119.00.
- 16. The services rendered by Applicant during the Application Period are detailed on the attached **Exhibit F**.

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17. All services for which compensation is requested by Applicant were performed for and on behalf of the Debtor and the bankruptcy estate, and not on behalf of the Committee, any individual creditor or other person.

18. The amount requested herein constitutes reasonable compensation for actual and necessary services rendered by Applicant based on the nature of such services, the extent and the value of such services, the time spent on such services, and the cost of comparable services other than in a case under Title 11.

19. Applicant has not entered into any agreement, express or implied, with any other party in interest, including the Committee, any creditor, receiver, trustee, or any representative of any of them, or with any attorneys for such party-in-interest in the proceedings for the purpose of fixing fees or other compensation to be paid to such party-in-interest in the proceedings for services rendered or expenses incurred from the assets of the estate in excess of the compensation allowed by law.

WHEREFORE, Platinum Management, LLC respectfully requests that the Court enter an Order:

- A. Allowing Platinum Management, LLC compensation in the amount of \$35,119.00 for services rendered for the period September 22, 2020 through January 1, 2021; and
- B. Authorizing Debtor's bankruptcy estate to pay Platinum Management, LLC the fees and expenses allowed herein; and
- C. Granting such other and further relief as may be just and proper.

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Dated: January 7, 2021 PLATINUM MANAGEMENT, LLC

BY: Patrick Brennan

Financial Consultant and Advisor for the Debtor

Prepared with assistance by:

Dated: January 7, 2021 FOLEY & MANSFIELD, PLLP

BY: /e/ Cameron A. Lallier

Thomas J. Lallier (MN #163041) Cameron A. Lallier (MN #393213) 250 Marquette Avenue, Suite 1200

Minneapolis, MN 55401 Telephone: (612) 338-8788

Attorneys for the Debtor

Signed:

VERIFICATION

I, Patrick Brennan, an authorized representative of Platinum Management, LLC, declare under penalty of perjury that the foregoing is true and correct to the best of my knowledge, information, and belief.

Executed on: January 7, 2021

Patrick Brennan

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UNITED STATES BANKRUPTCY COURT DISTRICT OF MINNESOTA

In Re:	Case No.: 19-32928-MER
Rancher's Legacy Meat Co.,	
Debtor.	

ORDER APPOINTING PLATINUM MANAGEMENT, LLC AS FINANCIAL CONSULTANT AND ADVISOR FOR THE DEBTOR

This matter came before the Court on the application of Rancher's Legacy Meat Co.

("Debtor") herein for an order authorizing the retention of Platinum Management, LLC to serve as financial consultants and advisors to the Debtor in this case.

The Court being satisfied that Platinum Management, LLC represents no interest adverse to the Debtor, that employment of said professional is necessary and in the best interest of the estate:

IT IS ORDERED, that the Debtor is authorized to employ Platinum Management LLC on the terms specified in the application, effective September 20, 2019.

IT IS FURTHER ORDERED, Platinum Management LLC may file fee applications on 90-day intervals from the commencement of the case.

Dated: October 15, 2019

NOTICE OF ELECTRONIC ENTRY AND FILING ORDER OR JUDGMENT Filed and Docket Entry made on 10/15/2019

Lori Vosejpka, Clerk, By klk, Deputy Clerk

/e/ Michael E. Ridgway

Hon. Michael E. Ridgway Chief United States Bankruptcy Judge

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> UNITED STATES BANKRUPTCY COURT DISTRICT OF MINNESOTA

In Re:

Rancher's Legacy Meat Co.,

Debtor.

Case No.: 19-32928-MER

Chapter 11 Case

ORDER ALLOWING FEES & EXPENSES OF PLATINUM MANAGEMENT, LLC

This matter came before the Court on the First Interim Application for Allowance of Fees and Expenses of Platinum Management, LLC, Financial Consultant and Advisor for the Debtor,

from October 1, 2019 through January 17, 2020. Appearances were noted in the record. Based on

the submissions of Applicant and the documents of record herein,

IT IS HEREBY ORDERED;

1. Platinum Management, LLC's fees incurred between October 1, 2019 through

January 17, 2020, in the amount of \$103,277.50, are hereby allowed; and

2. Debtor's bankruptcy estate is authorized to pay Platinum Management, LLC the

fees and expenses allowed herein.

Dated: February 13, 2020

/e/ Michael E. Ridgway

Hon. Michael E. Ridgway

Chief Judge of the United States Bankruptcy Court

NOTICE OF ELECTRONIC ENTRY AND FILING ORDER OR JUDGMENT Filed and Docket Entry made on 02/13/2020

Lori Vosejpka, Clerk, by MJS

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Exhibit B

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> UNITED STATES BANKRUPTCY COURT DISTRICT OF MINNESOTA

In Re:

Rancher's Legacy Meat Co.,

Debtor.

Case No.: 19-32928-MER

Chapter 11 Case

ORDER ALLOWING FEES & EXPENSES OF PLATINUM MANAGEMENT, LLC

This matter came before the Court on the Second Interim Application for Allowance of

Fees and Expenses of Platinum Management, LLC, Financial Consultant and Advisor for the

Debtor, from January 20, 2020 through March 27, 2020. Appearances were noted in the record.

Based on the submissions of Applicant and the documents of record herein,

IT IS HEREBY ORDERED;

1. Platinum Management, LLC's fees incurred between January 20, 2020 through

March 27, 2020, in the amount of **\$66,960.00**, are hereby allowed; and

2. Debtor's bankruptcy estate is authorized to pay Platinum Management, LLC the

fees and expenses allowed herein.

Dated: April 23, 2020

/e/ Michael E. Ridgway

Hon. Michael E. Ridgway

Chief Judge of the United States Bankruptcy Court

NOTICE OF ELECTRONIC ENTRY AND FILING ORDER OR JUDGMENT

Filed and Docket Entry made on 04/23/2020

Lori Vosejpka, Clerk, by MJS

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UNITED STATES BANKRUPTCY COURT DISTRICT OF MINNESOTA

In Re:

Rancher's Legacy Meat Co.,

Debtor.

Case No.: 19-32928-MER

Chapter 11 Case

ORDER ALLOWING FEES & EXPENSES OF PLATINUM MANAGEMENT, LLC

This matter came before the Court on the Third Interim Application for Allowance of

Fees and Expenses of Platinum Management, LLC, Financial Consultant and Advisor for the

Debtor, from March 28, 2020 through July 17, 2020. Appearances were noted in the record.

Based on the submissions of Applicant and the documents of record herein,

IT IS HEREBY ORDERED;

1. Platinum Management, LLC's fees and expenses incurred between March 28,

2020 through July 17, 2020, in the amount of **\$102,626.50**, are hereby allowed; and

2. Debtor's bankruptcy estate is authorized to pay Platinum Management, LLC the

fees and expenses allowed herein.

Dated: August 13, 2020

/e/ Michael E. Ridgway

Hon. Michael E. Ridgway

Chief Judge of the United States Bankruptcy Court

NOTICE OF ELECTRONIC ENTRY AND FILING ORDER OR JUDGMENT Filed and Docket Entry made on 08/13/2020

Lori Vosejpka, Clerk, by MJS

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UNITED STATES BANKRUPTCY COURT DISTRICT OF MINNESOTA

In Re:

Rancher's Legacy Meat Co.,

Debtor.

Case No.: 19-32928-MER

Chapter 11 Case

ORDER ALLOWING FEES & EXPENSES OF PLATINUM MANAGEMENT, LLC

This matter came before the Court on the Fourth Interim Application for Allowance of

Fees and Expenses of Platinum Management, LLC, Financial Consultant and Advisor for the

Debtor, from July 18, 2020 through September 21, 2020. Appearances were noted in the record.

Based on the submissions of Applicant and the documents of record herein,

IT IS HEREBY ORDERED;

1. Platinum Management, LLC's fees and expenses incurred between July 18, 2020

through September 21, 2020, in the amount of \$127,002.87, are hereby allowed; and

2. Debtor's bankruptcy estate is authorized to pay Platinum Management, LLC the

fees and expenses allowed herein.

Dated: November 5, 2020

/e/ Michael E. Ridgway

Hon. Michael E. Ridgway

Chief Judge of the United States Bankruptcy Court

NOTICE OF ELECTRONIC ENTRY AND FILING ORDER OR JUDGMENT

Filed and Docket Entry made on 11/05/2020

Lori Vosejpka, Clerk, by MJS

	Rod	<u>Pat</u>	<u>Faith</u>	<u>Total</u>
9/25/2020	1,855.00	2,135.00	810.00	4,800.00
10/2/2020	2,625.00	2,625.00	324.00	5,574.00
10/9/2020	525.00	1,645.00	1,579.50	3,749.50
10/16/2020	2,520.00	805.00	270.00	3,595.00
10/23/2020	1,960.00	1,295.00	256.50	3,511.50
10/30/2020	175.00	945.00	432.00	1,552.00
11/6/2020	490.00	420.00	378.00	1,288.00
11/13/2020	105.00	175.00	67.50	347.50
11/20/2020	2,275.00	280.00	162.00	2,717.00
11/27/2020	420.00	175.00	135.00	730.00
12/4/2020	2,415.00	525.00	94.50	3,034.50
12/11/2020	175.00	1,435.00	135.00	1,745.00
12/18/2020	945.00	140.00	67.50	1,152.50
12/25/2020	-	-	-	-
1/1/2020	-	1,120.00	202.50	1,322.50
Subtotal Hours	16,485.00	13,720.00	4,914.00	35,119.00

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Ranchers Legacy
Hours Billed
For the Week Ending

For the Week Ending 9/25/2020

			Rod	Pat	Faith
Date	Topic	Description	Hours	Hours	Hours
9/21/2020	Post Close	received and reviewed closing statement received from Cam. Saved same on shared drive			0.3
		Called treasury to check on incoming wires, update spreadsheet and			
9/21/2020	Banking	emailed update to team second call to Choice for detailed list including names of senders. Emailed			0.50
9/21/2020	Banking	updated sheet to team			0.50
9/21/2020	admin	volley emails between Cam and myself. Discussing detail on wires			0.20
9/21/2020	Banking	calls w/treasury and cash mgt dept regarding online access			0.30
9/22/2020	Banking	Call w/Tracy Cote of Choice to arrange conf call w/cash mgt			0.30
0,22,2020	24	Rod forwarded email from Kevin Doyle of Choice w/incoming wire			0.00
9/22/2020	admin	confirmations. Saved each to shared drive/Choice bank file			0.40
0,22,2020		conference call with Cathryn Reed and Tracy Cota for online banking			00
		training. Reviewed reporting, wires, ACH and various search features and			
9/22/2020	Banking	daily limits			1.00
0/22/2020	Danking	Prepare and update adjustment analysis for working capital changes to the			1.00
9/23/2020	Post Close	closing price.	1.50		
9/23/2020	admin	emails between Rod, Pat, myself re: agenda for weekly meeting	1.00		0.20
0/20/2020	aaniin	Review and create closing activities checklist, calls with counsel regarding			0.20
		engagement agreement, approve reimbursment of collected funds for sold			
9/23/2020	Post Close Items	A/R to Newco.	1.80	2.10	
		Revise list, review with Rod and Faith; review with counsel and RLM.	2.00	2.20	
3/24/2020	1 03t Ologo Itoliis	Call with Cody of Hayes re DOL and commercial coverage, call w/Cam	2.00	2.20	
		Lallier and e-mail Hayes regarding cancellation issue. Confirm 9-25-20			
9/24/2020	Post Close Items	check run.		1.80	
9/24/2020	post close	weekly conf call w/team		1.00	0.50
3/24/2020	post close	call w/Pat re: time and rate for Faith, discuss ordering of check stock and			0.00
9/24/2020	post close	status of TCF account			0.30
9/24/2020	admin	email to Arlyn regarding access to TCF account			0.30
9/24/2020	Banking	Online w/Deluxe to order checks.			1.30
312412020	Dalikiliy	Offinite Wy Delaye to Order officers.			1.50

total hours	5.30	6.10	6.00
Hourly rate	350.00	350.00	135.00
\$ amount billed	1 855 00	2 135 00	810.00

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Ranchers Legacy Hours Billed

For the Week Ending 10/2/2020

Date	Topic	Description	Rod Hours	Pat Hours	Faith Hours
9/26/2020	Asset Distribution	Review distribution summary prepared by Debtor's Council.	0.50	0.30	
9/28/2020	Asset Distribution	Update asset distribution summary provided by Debtor's Council.	0.70	0.30	
9/28/2020	Task List	Update completed task list		0.50	
		responded to email received from Suzy Full of Ranchers for access to TCF account. Compose second email to Pat & Rod regarding setting one of			
9/28/2020	Admin	them up w/access			0.3
9/28/2020	Admin	Review A/R collections received at TCF and approved disbursment.		0.30	
9/29/2020	Admin	received TCF credentials for access. Tested access, navigated features.			0.5
9/29/2020	Admin	call w/Pat regarding TCF. Downloaded register and emailed to Pat			0.4
9/29/2020	Admin	Review TCF Account and request outstanding check register		0.40	
		Prepare analysis that compares the 363 net sale proceeds to the liquidation analysis per the questions presented by Ratcliff council (NC 0.7			
9/29/2020	Asset Distribution		4.30		
		Review AP payment requests and set protocol for review and approval. Review liquidation analysis and Ratcliff dispute issues. Review DOL and			
9/30/2020	Admin	purchase coverage.	1.60	2.30	
9/30/2020	Admin	Call w/ counsel and RLM to review activities list.	0.40	0.40	
9/30/2020	Admin	received invoice from Platinum for w/e 9/25. entered same to QB Confirmed receipt of checks from Deluxe at Platinum and entered Deluxe			0.3
9/30/2020	Admin	incvoice to QB			0.3
9/30/2020	Admin	responded to Pat's request to email TCF activity to him.			0.3
10/1/2020	363 Sale	Complete liquidation analysis comparison to sale and explain variance Coordinate and communicate disbursement process, review and approve		1.50	
10/1/2020	Admin	disbursements.		1.20	
10/2/2020	Admin	Communicate regarding disbursement process and controls		0.30	
		Review TCF account online, download and saved 10/2 list of			
10/2/2020	Admin	checks/ACH's cleared.			0.3
		total hours	7.50	7.50	2.40
		Hourly rate	350.00	350.00	135.00
		\$ amount billed	2,625.00	2,625.00	324.00

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Ranchers Legacy Hours Billed For the Week Ending

10/9/2020

Date	Topic	Description	Rod Hours	Pat Hours	Faith Hours
10/5/2020	Admin	Online to TCF download morning statement.			0.3
10/5/2020	Admin	Created check register to track TCF disbursments Emailed team to see if Ranchers had a 10/5 check run, expecting weekly			0.5
10/5/2020	Admin	runs			0.3
10/5/2020	Admin	Reconciled Ranchers Choice bank account			0.3
10/5/2020	Admin	Call with RLM staff to review disbursement process	0.40	0.40	0.4
10/5/2020	Admin	Created TCF bank register in QB Review emails received from Arlyn, print invoice copies and saved same			2
10/5/2020	Admin	on shared drive. Emailed report to team			1
10/6/2020	Admin	Downloaded TCF activity and updated excel spreadsheet			0.7
10/6/2020	Admin	Review check run analysis and related documents prepared by Faith	0.60		
10/7/2020	Admin	respond to emails			0.2
10/7/2020	Admin	Set up database to track post close disbursement activity		3.20	
10/7/2020	Admin	Updated spreadsheet with additional details requested by team Reviewed second post close check run, many questions, may need co			0.5
10/7/2020	Admin	check register. Emailed Pat with concerns Downloaded daily bank activity and updated excel sheets. Emailed			0.5
10/7/2020	Admin	updated sheet to team.			0.7
10/7/2020	Admin	Review bank activity prepared by Faith.	0.50		
10/8/2020	Admin	Meeting w/Pat to review file mgt and reporting procedures		0.60	0.6
10/8/2020	Admin	received email from Suzy, forwarded to Pat			0.1
10/9/2020	Admin	Review daily banking and reporting activity		0.50	
		Called w/TCF online banking to research options for printing check copies Download daily check runs starting w/Sept 21. Saved each check copy into			1.2
10/9/2020	Admin	daily folders on shared drive			1.8
10/9/2020	Admin	email to team letting everyone know of copies updated daily transactions, saved to shared drive and emailed updated			0.1
10/9/2020	Admin	sheet to team			0.5
		total hours	1.50	4.70	11.70
		Hourly rate	350.00	350.00	135.00
		\$ amount billed	525.00	1,645.00	1,579.50

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Ranchers Legacy Hours Billed For the Week Ending

10/16/2020

			Rod	Pat	Faith
Date	Topic	Description	Hours	Hours	Hours
		Review and approve 10/12/20 check run and customer payments sent to			
10/12/2020	Admin	RLM but owed to Newco, review bank activity.	0.60	1.50	
		checked online to see if anything cleared over the weekend. Found zero			
10/12/2020	Admin	and nothing today as it's a banking holiday			0
10/13/2020	Admin	Review and approve stop payment and payment replacement with wires.		0.30	
		online w/TCF. Downloaded and saved daily register to shared drive.			
10/13/2020	Admin	Updated spreadsheet. Emailed both to team			0
		Review period 5, 9/19/2020 financials; update report to the Trustee;			
10/13/2020 Fir	nancial Repor	ting Analyze fincial reports to the closing documents and cash transfer.\	3.70		
		online w/TCF. Downloaded and saved daily register to shared drive.			
10/14/2020	Admin	Updated spreadsheet. Emailed both to team			0
		Review and analyze closing purchase price with actual figures and			
10/14/2020 Fir	nancial Repor	ting financial reports.	1.70		
10/15/2020	Admin	Review TCF statement activity		0.50	
		Created filing system in Platinum office for TCF and Choice bank activity,			
10/15/2020	Admin	and AP. Updated QB with invoices for w/e 9/25, 10/2, and 10/9			0
		review 9/19/2020 trial balance (revised) and compare to earlier versions			
10/16/2020 Fir	nancial Repor	ting and the purchase price.	1.20		

total hours	7.20	2.30	2.00
Hourly rate	350.00	350.00	135.00
\$ amount billed	2,520.00	805.00	270.00

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Ranchers Legacy
Hours Billed
For the Week Endin

For the Week Ending 10/23/2020

Date	Topic	Description	Rod Hours	Pat Hours	Faith Hours
10/19/2020	Admin	Online to update TCF check register for Friday 10.16. Downloaded check copies and updated excel worksheets. Emailed updated reports to team			0.5
10/19/2020	Admin	Review TCF acitvity, approve payments		0.30	
10/19/2020	Admin	Online to update TCF check register for Monday10.19. Downloaded check copies and updated excel worksheets. Emailed updated reports to team			0.7
10/19/2020	Admin	Compare the A/R and Inventory against the APA exhibit, trial balance, internal financials and Trustee reports submitted to the court (NC 1.0			0.7
10/19/2020	Financial Review		5.60		
10/20/2020	Financial Review	Review closing schedule reconciliation of A/R and Inventory		2.10	
		Online to update TCF check register for Tuesday 10.20 and 10.21.			
		Downloaded check copies and updated excel worksheets. Emailed			
10/21/2020	Admin	updated reports to team			0.7
10/22/2020	Financial Review	Review and send A/P expense allocation sheet to RLM		1.30	

total hours	5.60	3.70	1.90
Hourly rate	350.00	350.00	135.00
\$ amount billed	1,960.00	1,295.00	256.50

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Ranchers Legacy
Hours Billed
For the Week Endin

For the Week Ending 10/30/2020

			Rod	Pat	Faith
Date	Topic	Description	Hours	Hours	Hours
		Online to update TCF check register for Thursday 10.22 and Friday 10.23.			
		Downloaded check copies and updated excel worksheets. Emailed			
10/26/2020	Admin	updated reports to team			1
10/26/2020	Admin	Review updated check register.	0.20		
		Received call from Henningson Snoxell regarding incoming wire.			
10/27/2020	Admin	Confirmed banking info w/Carol. Composed email to team regarding same			0.5
10/27/2020	Admin	respond to email from Cam re: another incoming wire			0.2
10/28/2020	Admin	online to Bremer to check activity, zereo for 10/28			0.2
		Review updated closing due to - due from list and update due diligence			
10/28/2020	Admin	requests, review TCF bank acciunt activity, approve disbursements		2.70	
		online to Choice to confirm incoming 20k wire. Print screen for email to			
10/28/2020	Admin	team			0.3
		Online to update TCF check register for Tuesday 10.27 and Thursday			
		10.29. There was no activity for 10.28 Downloaded check copies and			
10/29/2020	Admin	updated excel worksheets. Emailed updated reports to team			0.5
10/29/2020	Admin	Review updated check register.	0.30		
		Online to Choice to check on second 20k wire. Received. Download			
10/29/2020	Admin	activity, saved on shared drive and emailed team			0.3
10/30/2020	Admin	Online to check acct. No daily activity yet			0.2

total hours	0.50	2.70	3.20
Hourly rate	350.00	350.00	135.00
\$ amount billed	175.00	945.00	432.00

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Ranchers Legacy Hours Billed For the Week Ending

11/6/2020

		Rod	Pat	Faith
Topic	Description	Hours	Hours	Hours
	Online to check weekend and todays (Monday) activity. Updated register			
Admin				0.7
Admin	Review updated checking account activity.	0.20		
	respond to Arvins email request for Choice bank activity. Online to Choice,			
Admin	Downloaded and emailed same to Arvin			0.5
	Online to check todays (Tuesday) activity. No activity. Emailed team			
Admin	update.			0.2
Legal	Review Ratcliff objection to Financial Advisor fees (NC 1.5 hours).	-		
	Online to check yesterdays and todays (Wednesday & Thursday) activity.			
Admin	No activity. Emailed team update.			0.2
Admin	Review/Update disbursement registers		1.20	
	Review and update closing cash proceeds; update final cash proceeds			
363 Sale	with additional detail (NC 1.0 hours).	1.00		
	Received email from Pat, please send Arvin banking info for Platium.			
Admin	Created instruction sheet, saved in Ranchers and emailed Arvin			0.5
	Online to check todays (Friday) activity. Saved court approved docs on			
Admin	shared drive and up[dated spreadsheet. Emailed team update.			0.7
Admin	Review updated checking account activity.	0.20		
	Admin Admin Admin Legal Admin Admin 363 Sale Admin	Online to check weekend and todays (Monday) activity. Updated register and downloaded and saved activity on shared drive. Emailed team update. Review updated checking account activity. respond to Arvins email request for Choice bank activity. Online to Choice, Downloaded and emailed same to Arvin Online to check todays (Tuesday) activity. No activity. Emailed team update. Legal Review Ratcliff objection to Financial Advisor fees (NC 1.5 hours). Online to check yesterdays and todays (Wednesday & Thursday) activity. Admin No activity. Emailed team update. Admin Review/Update disbursement registers Review and update closing cash proceeds; update final cash proceeds with additional detail (NC 1.0 hours). Received email from Pat, please send Arvin banking info for Platium. Admin Created instruction sheet, saved in Ranchers and emailed Arvin Online to check todays (Friday) activity. Saved court approved docs on shared drive and up[dated spreadsheet. Emailed team update.	Online to check weekend and todays (Monday) activity. Updated register and downloaded and saved activity on shared drive. Emailed team update. Admin Review updated checking account activity. Online to check todays (Tuesday) activity. No activity. Online to Choice, Online to check todays (Tuesday) activity. No activity. Emailed team update. Legal Review Ratcliff objection to Financial Advisor fees (NC 1.5 hours). Online to check yesterdays and todays (Wednesday & Thursday) activity. Admin No activity. Emailed team update. Admin Review/Update disbursement registers Review and update closing cash proceeds; update final cash proceeds 363 Sale with additional detail (NC 1.0 hours). Received email from Pat, please send Arvin banking info for Platium. Admin Created instruction sheet, saved in Ranchers and emailed Arvin Online to check todays (Friday) activity. Saved court approved docs on shared drive and up[dated spreadsheet. Emailed team update.	Online to check weekend and todays (Monday) activity. Updated register and downloaded and saved activity on shared drive. Emailed team update. Admin Review updated checking account activity. Respond to Arvins email request for Choice bank activity. Online to Choice, Downloaded and emailed same to Arvin Online to check todays (Tuesday) activity. No activity. Emailed team Admin update. Legal Review Ratcliff objection to Financial Advisor fees (NC 1.5 hours). Online to check yesterdays and todays (Wednesday & Thursday) activity. Admin No activity. Emailed team update. Admin Review/Update disbursement registers Review and update closing cash proceeds; update final cash proceeds 363 Sale with additional detail (NC 1.0 hours). Received email from Pat, please send Arvin banking info for Platium. Admin Created instruction sheet, saved in Ranchers and emailed Arvin Online to check todays (Friday) activity. Saved court approved docs on Admin shared drive and up[dated spreadsheet. Emailed team update.

total hours	1.40	1.20	2.80
Hourly rate	350.00	350.00	135.00
\$ amount billed	490.00	420.00	378.00

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Ranchers Legacy
Hours Billed

For the Week Ending 11/13/2020

Date	Topic	Description	Rod Hours	Pat Hours	Faith Hours
11/9/2020 11/10/2020	Admin Admin	Online to check weekend and todays (Monday) activity. Updated register and downloaded and saved activity on shared drive. Emailed team update. Review cash and check run activity.	0.30	0.50	0.5
11/11/2020	Admin	Review disbursment register		0.50	

total hours	0.30	0.50	0.50
Hourly rate	350.00	350.00	135.00
\$ amount billed	105.00	175.00	67.50

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Ranchers Legacy Hours Billed

For the Week Ending 11/20/2020

			Rod	Pat	Faith
Date	Topic	Description	Hours	Hours	Hours
		Review Period 6, month ending October 24, 2020 financials; update			
		financial model andassets/cash remaining in the estate; Analyze operating			
		results and compare pro-forma splits between the original RLM and what			_
11/16/2020	Financial Review	will be assumed by the Newco.	2.20		0
		Update excel spreadsheet of TCF bank account for Friday 11.13 and			
		Monday 11.16. Download daily bank reports and saved check copies on			
11/16/2020	Admin	shared drive Emailed team			0.7
		Review the Period 6 (10/24/2020) financials; compare results to bank			
		activity and 363 sale cash movements; create list of open questions for			
11/17/2020	Financial Review	Arlyn L. (NC 1.0 hours).	2.50		
11/17/2020	Admin	Updated daily excel sheet for TCF bank. Emailed team			0.5
11/18/2020	Admin	Review bank statements per Faith's update.	0.20		
11/19/2020	Financial Review	Review and update financial model with answers provided by Arlyn L.	1.60		
		Review PPP loan forgiveness. Review TCF account activity for the week			
11/20/2020	Financial Review	ending 11/20/20.		0.80	

total hours	6.50	0.80	1.20
Hourly rate	350.00	350.00	135.00
\$ amount billed	2,275.00	280.00	162.00

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Ranchers Legacy Hours Billed

For the Week Ending 11/27/2020

			Rod	Pat	Faith
Date	Topic	Description	Hours	Hours	Hours
11/23/2020	admin	Update TCF check register, email to team			0.5
		Review email and related documents in preparation for the 12/3/2020			
11/24/2020	Deposition	deposition.	1.20	0.50	
11/24/2020	admin	Update TCF check register, email to team			0.5

total hours	1.20	0.50	1.00
Hourly rate	350.00	350.00	135.00
\$ amount billed	420.00	175.00	135.00

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Ranchers Legacy
Hours Billed

For the Week Ending 12/4/2020

			Rod	Pat	Faith
Date	Topic	Description	Hours	Hours	Hours
		Telephone conference with Cameron L. and Pat B. regarding deposition			
11/30/20	Deposition	timing, process and related documents for the 12/3/2020 deposition.	0.70	0.70	
		Updated TCF check register with Nov 25,26,27,28,29,30. downloaded daily			
11/30/20	020 admin	statements to shared file and emailed team with updates			0.7
12/2/20	Deposition	Review deposition documents provided by C. Lallier.	1.50		
12/3/20	Deposition	Review deposition documents provided by C. Lallier.	1.70		
12/3/20	Deposition	Telephone conference deposition.	3.00		
12/4/20	020 Admin	Review Due to Due From Analysis		0.80	

total hours	6.90	1.50	0.70
Hourly rate	350.00	350.00	135.00
\$ amount billed	2,415.00	525.00	94.50

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Ranchers Legacy Hours Billed For the Week Ending

12/11/2020

Date	Topic	Description	Rod Hours	Pat Hours	Faith Hours	
12/10/2020	Financial Review	Review support for cash disbursements		2.10		
12/11/2020	admin	Updated check register with Dec 3rd through Dec 11. Downloaded and saved daily bank registers and emailed team with weekly update			1	
12/11/2020 12/11/2020	Financial Review Financial Review	Prepare cash forecast for review as foundation for settlement discussions with Radcliff, call w/ Arlyn Review cash forecast with counsel	0.50	1.50 0.50		

total hours	0.50	4.10	1.00
Hourly rate	350.00	350.00	135.00
\$ amount billed	175.00	1 435 00	135.00

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Ranchers Legacy
Hours Billed

For the Week Ending 12/18/2020

Date	Topic	Description	Rod Hours	Pat Hours	Faith Hours
12/15/2020	Financial	Review period ending 11/21/2020 financials.	0.70		
		Updated check register with Dec 12th through Dec 15. Downloaded and			
12/15/2020	admin	saved daily bank registers and emailed team with update			0.5
		Review period ending 11/21/2020 financials; update financial model with			
12/16/2020	Financial	November 2020 financials.	0.80		
12/16/2020	Admin	Review bank account activity, send Choice bank statement to counsel		0.40	
12/17/2020	Financial	Revise liquidation analysis for historic periods.	1.20		

total hours	2.70	0.40	0.50
Hourly rate	350.00	350.00	135.00
\$ amount hilled	945.00	140.00	67.50

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Ranchers Legacy Hours Billed

For the Week Ending 12/25/2020

Date	Topic		Description	Rod Hours	Pat Hours	Faith Hours
	•		•			
	total Hou	hours rly rate		350.00	350.00	- 135.00

\$ amount billed

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Ranchers Legacy
Hours Billed

For the Week Ending 1/1/2021

			Rod	Pat	Faith
Date	Topic	Description	Hours	Hours	Hours
		updated TCF excel check register, 12/16-12/27. Downloaded daily			
12/27/2020	admin	statemnents. Emailed team with updates.			1
		updated TCF excel check register, 12/28 & 12/29. Downloaded daily			
12/29/2020	admin	statemnents. Emailed team with updates.			0.5
12/29/2021	admin	Complete Due To - Due From analysis for RLM vs Newco		3.20	

total hours - 3.20 1.50 Hourly rate - 350.00 350.00 135.00				
total hours - 3.20 1.50	Hourly rate	350.00	350.00	135.00
	total hours	-	3.20	

UNITED STATES BANKRUPTCY COURT DISTRICT OF MINNESOTA

In Re:

Rancher's Legacy Meat Co.,

Debtor.

Case No.: 19-32928-MER

Chapter 11 Case

ORDER ALLOWING FEES & EXPENSES OF PLATINUM MANAGEMENT, LLC

This matter came before the Court on the Fifth Interim Application for Allowance of Fees and Expenses of Platinum Management, LLC, Financial Consultant and Advisor for the Debtor, from September 22, 2020 through January 1, 2021. Appearances were noted in the record. Based on the submissions of Applicant and the documents of record herein,

IT IS HEREBY ORDERED;

- 1. Platinum Management, LLC's fees and expenses incurred between September 22, 2020 through January 1, 2021, in the amount of \$35,119.00, are hereby allowed; and
- 2. Debtor's bankruptcy estate is authorized to pay Platinum Management, LLC the fees and expenses allowed herein.

Dated: January ___, 2021

Hon. Michael E. Ridgway Chief Judge of the United States Bankruptcy Court